

REMARKS

In response to the final Office Action mailed on October 22, 2004, Applicant respectfully requests reconsideration of all rejections in the outstanding Office Action in view of the foregoing amendments and following remarks. Claims 1-44 are currently pending.

I. The Cited References, Alone or in Combination, Fail to Disclose “Receiving Search Criteria over the Computer Network From At Least One Of The Users For Identifying At Least Some Of The Subset Of Historical Financial Performance Data”

Claims 1-44 are rejected as obvious over U.S. Patent No. 6,360,120 to Wallman (Wallman). Applicants respectfully traverse that rejection. The present invention provides users the benefit of electronic reporting on the historical financial performance of a subset of a users portfolio. Independent Claim 1 has been amended to recite “historical financial performance data” in order to more clearly describe the invention. Claim 1 recites “receiving search criteria over the computer network from at least one of the users for identifying at least some of the subset of historical financial performance data.” None of the references disclose or suggest these limitations.

To establish a *prima facie* case of obviousness under § 103, three basic criteria must be met. First, there must be some suggestion or motivation, either in the references themselves or in the knowledge generally available to one of ordinary skill in the art to modify the reference to combine the teachings. Second, there must be a reasonable expectation of success. Finally, the prior art reference (or references combined) must teach or suggest all of the claim recitations. MPEP 706.02(j). Further, the teaching or suggestion to make the claimed combination and the reasonable expectation of success must both be found in the prior art, not based on applicants’ disclosure. *In re Vaeck*, 947 F.2d 488, 20 USPQ2d 1438 (Fed. Cir. 1991).

In order to support a § 103 rejection based on the modification of a single reference, the Examiner must provide specific evidence to show why one of ordinary skill would be motivated to modify the reference in such a way to incorporate all of the claimed elements. *See In re Kotzab*, 217 F.3d 1365, 1370, 55 USPQ2d 1313, 1316-1317 Fed. Cir. 2000) (“[e]ven when

obviousness is based on a single prior art reference, there must be a showing of a suggestion or motivation to modify the teachings of that reference.”) (emphasis added). Broad conclusory statements concerning motivation to modify, standing alone, are not sufficient to support an obviousness rejection. *See In re Freed*, 425 F.2d 785, 787, 165 USPQ 570, 571-72 (C.C.P.A. 1970) (an obviousness rejection must be based on facts, “cold hard facts”); *In re Kotzab*, 217 F.3d 1365, 1370, 55 USPQ2d 1313, 1317 (Fed. Cir. 2000) (“[b]road, conclusory statements standing alone are not ‘evidence’”). Accordingly, a statement that a modification would be an “obvious design choice,” without factual support, is insufficient as a matter of law. *In re Dembiczkak*, 175 F.3d 994, 50 USPQ2d 1614 (Fed. Cir. 1999). Finally, as the absence of a suggestion to modify a reference is dispositive in an obviousness determination, a rejection which fails to provide specific evidence as to why one of ordinary skill would be motivated to modify the relevant reference is insupportable, as a matter of law. *See Gambio Lundia AB v. Baxter Healthcare Corp.*, 110 F.3d 1573, 42 USPQ2d 1378 (Fed. Cir. 1997).

Claim 1 has been amended to recite “historical financial performance data” in order to more clearly describe the invention. Claim 1 recites “receiving search criteria over the computer network from at least one of the users for identifying at least some of the subset of historical financial performance data.” The Office Action uses improper hindsight to supply at least the following elements of claim 1: “search”, “criteria” for the search, “financial performance data.” First, the Office Action admits that “Wallman does not explicitly teach receiving search criteria over the computer network from at least one of the users for identifying at least a subset of the financial performance data being arranged in time series.” The Office Action states that a user “could request a **financial report** wherein a proposed asset is added to the portfolio.” Office Action at pg. 4. The Office Action goes on to suggest that the user could see the “outcome/risk” of adding the asset. Neither of these concepts is taught or suggested by Wallman. Further, the Office Action appears to equate “financial reports” related to risk to “financial performance data.” Applicants respectfully submit that this assumption is incorrect.

Claim 1 has been amended to recite “historical financial performance data” in order to more clearly describe the invention. Wallman is directed to providing insurance to an investor against the risk associates with a portfolio. “[A] computational pricing mechanism that examines an investor’s current portfolio’s expected risk, prices the expected risk, and transfers to a third party all or some of [the risk.]” Col. 5:66 - Col. 6:8. The user of Wallman would not request a “financial report” regarding “historical financial performance” because he is not interested in the historical performance but in hedging against future performance. Additionally, Wallman does not teach or suggest searching for a subset of a portfolio regarding historical financial performance.

The Office Action states that it would be obvious to “search each of the securities prior to forming the portfolio, with the individual and resulting overall risk of the proposed portfolio prior to committing to the portfolio.” Office Action at pg. 4. Wallman states that “[t]he general concept is that the user would create a portfolio of securities, but not actually purchase them, ... then the investor submits the “portfolio to the shielding program of the present invention to obtain the desired shield.” Col. 13:53-58. Again, the Office Action equates “risk” to “performance.” Applicants respectfully submit that is comparison is not apt. The invention of Wallman teaches only that an investor must evaluate risk prior to “committing to the portfolio.” Wallman teaches that the user can insure against risk to avoid analyzing the complicated details of the user’s portfolio’s past performance. Wallman is concerned with the “smaller investor being able to limit the downside risk of an existing portfolio of investments.” Col. 5:55-57.

Wallman does not provide the ability to provide search criteria regarding a subset of historical financial data, thus Office Action uses hindsight to suggest a system that provides and receives the search criteria and performs the search. Office Action then states that it would have been obvious to “[provide] historical data, for each of the securities upon the search requested by the user” because the “user can select a portfolio of securities to be protected.” Office Action at pg. 4. Office Action, thus, claims that a “search”, “criteria” for the search, “financial

performance data,” and “arrangement in time series” is obvious from the disclosure of “selecting a portfolio.” This is not disclosed in the cited reference and represents impermissible hindsight. It is not proper to reject so many elements of an invention as obvious without any additional reference to support the obviousness.

In order to establish *prima facie* obviousness under § 103, all the claim limitations must be taught or suggested by the prior art. *In re Royka*, 490 F.2d 981, 180 USPQ 580 (CCPA 1974); *see also* MPEP § 2143.01. Because none of the cited references teach or suggest “receiving search criteria over the computer network from at least one of the users for identifying at least some of the subset of historical financial performance data,” the rejection of independent claim 1 is improper. Applicants respectfully submit that claim 1 is not obvious in light of Wallman. Accordingly, applicant respectfully requests that the rejection of independent claim 1 be withdrawn. Further, if an independent claim is nonobvious under 35 U.S.C. 103, then any claim depending therefrom is nonobvious. *In re Fine*, 837 F.2d 1071, 5 USPQ2d 1596 (Fed. Cir. 1988). Accordingly, the rejection of the dependent claims 2-44 is likewise improper, and Applicant respectfully requests that it be withdrawn.

II. Conclusion

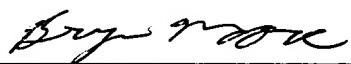
In view of the foregoing, it is respectfully submitted that the present application is in condition for allowance, and an early indication of the same is courteously solicited. The Examiner is respectfully requested to contact the undersigned by telephone at the below listed telephone number, in order to expedite resolution of any issues and to expedite passage of the present application to issue, if any comments, questions, or suggestions arise in connection with the present application.

The fee associated with the one month extension for this Reply is contained in the attached check. Nevertheless, in the event that the U.S. Patent and Trademark Office requires a fee to enter this Reply or to maintain the present application pending, please charge such fee to the undersigned's Deposit Account No. 50-0206.

Respectfully submitted,
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